



Carlton Gardens Primary School

SCHOOL INTERNET BANKING

Authorisation October 2013 Review: 2016

Purpose

Internet banking has become a very common banking practice that provides several distinct advantages, whilst at the same time offering high levels of security and convenience.

Aim

- To utilise the advantages of internet banking for parents to use as an option and convenience as well as improving security by reducing the amount of cash handled and kept on school premises.

Implementation

- School Council, after carefully considering the costs, benefits, fraud prevention, internal controls, and information privacy implications etc., has authorised the use of internet banking at our school for the following facilities. In doing so, School Council requires that all actions related to internet banking are consistent with DEECD's 'S385-2007 School Internet Banking Guidelines'.
- All payments through internet banking software are and consistent with DEECD requirements must be authorised by the principal and one other member of council nominated by SC council.
- School Council approves CBA (CommBiz) as the approved software for all of our internet banking activities and that all nominated authorised persons to be listed.

Direct Debit

- A direct debit facility allows a regular supplier direct debit funds pre-arranged amount from our school's official account on a pre-arranged date. Typical examples may include annual insurance premiums or monthly lease payments. The School Council requires all suppliers to provide tax invoice/statements to the school prior to direct debiting any funds from the school's account.

'Pay Anyone' Facility

- This form of internet banking allows the school to pay funds directly into a person's or businesses nominated bank accounts e.g.: creditors or local payroll employee.
- Whilst this facility is particularly convenient and cost effective, it has minimal security. Consequently, internal controls surrounding the process at the school are critical. Such controls include:-
 - Proper authorisation and approval of both the initial setting up of account details and any subsequent transactions against the account(s). The principal and School Council nominee only are authorised to use the security token associated with the CBA CommBiz internet banking software.
 - The safe, secure and confidential storage of information and data, including the storage of PIN's and security tokens in the school safe.
 - Proper retention of all transactions relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings and payee details, relevant CASES21 reports etc., including principal signed and dated internet transaction receipts attached to authorised payment vouchers.
 - The retention of printed payment receipts that display all details of a payment so as to confirm payment details.
 - Prior approval by School Council and minuting of a list of all personnel or creditors (including bank account details and payroll numbers) to be paid via the Pay-Anyone facility.
 - The provision of printed documentation to the finance committee, School Council and auditors as required.
 - That alternative procedures using the 'Pay-Anyone' facility exist during periods when the business manager or the principal are absent for an extended period.

EFTPOS

- Electronic Point of Sale facilities are available at the school office.
- Transactions can be processed via Chq/Sav/Credit facilities.
- There is no cash out for refund facilities attached to our EFTPOS unit.
- A receipt must be issued at the time of the EFTPOS transaction so the funds can be allocated correctly. Receipts can be issued for all/any transactions required (ie. School fees, uniforms, camps, excursions, etc.)
- Eftpos machine to be kept in the school's safe during the night.
- Eftpos minimum transaction is \$10.00.
- Reconciliation of daily and monthly EFTPOS receipts/statements with the school's financial institution and the CASES21 transaction reports.

Evaluation

This policy will be reviewed as part of the schools three year review cycle.